

Message Text

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PAGE 01 MEXICO 16173 290026Z
ACTION ARA-10

INFO OCT-01 ISO-00 ERDA-05 AID-05 CEA-01 CIAE-00 CIEP-01
COME-00 DODE-00 EB-07 FPC-01 H-01 INR-07 INT-05 L-03
NSAE-00 NSC-05 OMB-01 PM-04 USIA-06 OES-06 SP-02
SS-15 STR-04 TRSE-00 ACDA-07 FEA-01 PA-01 PRS-01 /100 W
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FM AMEMBASSY MEXICO
TO SECSTATE WASHDC 9397

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E.O. 11652: N/A
TAGS: ENRG, BEXP MX
SUBJ: PEMEX'S OUTLOOK 1977-82.

REF: (A) MEXICO 16128, (B) MEXICO 15994;
(C) MEXICO A-312 OF 17 NOV 1976.

1. IN A PRESS CONFERENCE REPORTED IN REF A, PEMEX DIRECTOR GENERAL JORGE DIAZ SERRANO FORECAST MEXICAN HYDROCARBON PRODUCTION OF 2.242 MILLION D/B OF CRUDE AND 3.6 BILLION CUBIC FEET OF GAS BY 1982. HE ALSO PROJECTD EXPORTS OF 1.1 MILLION B/D, 400,000 OF IT CRUDE AND THE REST REFINED PRODUCTS. AS PREVIOUSLY REPORTED REFINERY CAPACITY WILL INCREASE FROM 865,000 B/D TO 1,670,000 B/D IN THE SAME PERIOD.

2. JDS FIGURES INDICATE THAT HE EXPECTS TO REACH PRODUCTION GOALS PREVIOUSLY SET FOR 1985 SOME THREE YEARS AHEAD OF SCHEDULE REPORTED IN REF C. HIS NUMBERS TO THE PRESS ARE ALSO CONSISTENT WITH HIS COMMENTS TO AMBASSADOR JOVA (REF B).

3. HOWEVER, IF DOMESTIC CONSUMPTION CONTINUES TO GROW AT 7 - 7.5 PERCENT RATE, IT WOULD REACH 1.84 - 1.92
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PAGE 02 MEXICO 16173 290026Z

MILLION B/D BY 1982, LEAVING AN EXPORTABLE SURPLUS OF ONLY 3 - 400,000 B/D. DOMESTIC DEMAND WILL BE SLIGHTLY IN EXCESS OF REFINERY CAPACITY IN 1981-2 UNLESS NEW REFINERIES ARE BUILT LEAVING NO SURPLUS OF REFINED PRODUCTS FOR EXPORT. TO MEET HIS EXPORT GOALS, JDS WILL NEED TO EXPAND PRODUCTION AN ADDITIONAL 6-700,000

B/D TO ABOUT 3 MILLION B/D BY 1982.

4. MEXICO CURRENTLY SELLS OIL ON THE BASIS OF A LANDED COST OF ABOUT \$12.35/B, GULF COAST. JDS TOLD REPORTERS THAT PEMEX WOULD NEGOTIATE A 10 PERCENT INCREASE BASED ON THE NEW OPEC PRICE. HOWEVER, ONE U.S. PURCHASER HERE TOLD PETOFF THAT HE DOUBTS PEMEX WILL BE ABLE TO MAKE THE FULL INCREASE STICK BECAUSE OF TWO-TIER PRICE STRUCTURE NOW IN EFFECT.
JOVA

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Message Attributes

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